

**CITY OF CORINTH, TEXAS
ORDINANCE NO. 20-09-24-32**

AN ORDINANCE OF THE CITY OF CORINTH, TEXAS, LEVYING TAXES AND FIXING AND ADOPTING THE TAX RATE ON ALL TAXABLE PROPERTY FOR THE YEAR 2020 AT THE RATE OF \$0.57817 PER ONE HUNDRED DOLLARS (\$100.00) ASSESSED VALUE ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY AS OF JANUARY 1, 2020; THE SAID TAX RATE HAVING A MAINTENANCE AND OPERATIONS COMPONENT AND A DEBT SERVICE COMPONENT; PROVIDING FOR THE INCORPORATION OF PREMISES; PROVIDING REPEALING, SAVINGS AND SEVERABILITY CLAUSES; AND PROVIDING FOR AN EFFECTIVE DATE OF THIS ORDINANCE.

WHEREAS, Section 26.05 of the Texas Tax Code requires that the City of Corinth, Texas (the “City”), adopt a tax rate for the 2020-2021 fiscal year by September 30, 2020; and

WHEREAS, pursuant to Chapter 26 of the Texas Tax Code, a public hearing on the proposed annual budget for the City of Corinth, Texas, for the fiscal year beginning October 1, 2020 and ending September 30, 2021, has been duly advertised, and hearing held on September 17, 2020; and

WHEREAS, the City, in compliance with the State of Texas Truth-in-Taxation laws, has advertised the proposed tax rate and conducted a public hearing on the proposed tax rate, and all notices and hearings and other applicable steps required by law as a prerequisite to the passage, approval, and adoption of this Ordinance have been timely and properly given and held; and

WHEREAS, Section 26.05(a) of the Texas Tax Code provides that the tax rate consists of two components, one of which will impose the amount of taxes needed to pay debt service, and the other of which will impose the amount of taxes needed to fund maintenance and operation expenses for the next year, and each of which must be approved separately; and

WHEREAS, the tax rate set forth herein consists of two components, as required, and they are approved separately; and

WHEREAS, upon full review and consideration of the matter, the City Council is of the opinion that the tax rate for the year 2020 set, fixed, and adopted herein below in proper.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS:

Section 1. Findings Incorporated. The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

Section 2. Tax Levied. That there is hereby levied and ordered to be assessed and collected an ad valorem tax rate of \$0.57817 on each One Hundred Dollars (\$100.00) of assessed valuation for all taxable property located in the City of Corinth on the 1st day of January 2020, and not exempted from taxation by the constitution and laws of the State of Texas to provide for the expenses of the City of Corinth for the Fiscal Year beginning October 1, 2020 and ending September 30, 2021. The said tax is made up of components, as set forth in this Ordinance:

- a. For the maintenance and support of the General Government (General Fund) for the fiscal year 2020-2021, **\$0.43923** on each \$100 valuation of property.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 1.65 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$7.12.

- b. For debt services for the fiscal year 2020-2021, **\$0.13894** on each \$100 valuation of property.

THIS TAX RATE WILL RAISE TAXES FOR DEBT SERVICE WHEN COMPARED TO LAST YEAR'S TAX RATE.

THE TAX RATE WILL RAISE TAXES PAID FOR DEBT SERVICE ON A \$100,000 HOME BY APPROXIMATELY \$26.05.

Section 3. Penalties and Interest. Provisions relative to penalties, interest and remedies for the collection of delinquent taxes, as set out in the Charter and the Code of the City of Corinth, Texas, as amended, and the laws of the State of Texas, shall be used in the collection of the taxes levied herein.

Section 4. Savings/Repealing Clause. All provisions of any ordinance in conflict with this Ordinance are hereby repealed; but such repeal shall not abate any pending prosecution for violation of the repealed Ordinance, nor shall the repeal prevent prosecution from being commenced for any violation if occurring prior to the repeal of the Ordinance. Any remaining portions of conflicting ordinances shall remain in full force and effect.

Section 5. Severability. Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is

expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. City hereby declares that it would have passed this Ordinance, and each section, subsection, sentence, clause, or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared unconstitutional or invalid.

Section 6. Effective Date. This Ordinance shall become effective from and after its adoption and publication as required by law after its passage by at least 60% of the Council by a record vote.

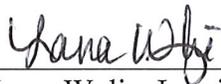
PASSED, APPROVED AND ADOPTED by the City Council of the City of Corinth, Texas, on this 24th day of September, 2020, with the following motion by: Mayor Pro Tem Burke “I move that the property tax rate be increased by the adoption of a tax rate of \$0.57817 per \$100 valuation, which is effectively a 6.08 percent increase in the tax rate”; seconded by Council Member Pickens, the above and foregoing ordinance was passed and approved by record vote.

PASSED AND APPROVED THIS THE 24th DAY OF SEPTEMBER 2020.



Bill Heidemann, Mayor

ATTEST:



Lana Wylie, Interim City Secretary

APPROVED AS TO FORM AND LEGALITY:



Patricia Adams, City Attorney

